



The Bermuda Stock Exchange and Parent Company Miami International Holdings, Inc. Announce \$1.35 Billion Debt Listing for the Government of Bermuda

HAMILTON, BERMUDA and PRINCETON, N.J. Aug. 26, 2020 – Miami International Holdings, Inc. (MIH), the majority stockholder of the Bermuda Stock Exchange (BSX) and parent holding company of the MIAX Exchange Group™, today announced that the BSX has listed Senior Notes totaling principal amount of US\$1.35 billion for the Government of Bermuda.

The new listings are as follows:

Government of Bermuda US\$382,105,000 2.375% 144A Senior Notes due August 20, 2030;
Government of Bermuda US\$391,596,000 3.375% 144A Senior Notes due August 20, 2050;
Government of Bermuda US\$292,895,000 2.375% Reg S Senior Notes due August 20, 2030;
Government of Bermuda US\$283,404,000 3.375% Reg S Senior Notes due August 20, 2050;

BSX President and CEO Greg Wojciechowski commented, “The team at the BSX is pleased to once again support the Government of Bermuda with its debt capital raise requirements through the listing of its recent debt issuance on the BSX. The BSX is experiencing increasing interest from the issuers of international debt securities and debt capital markets which is driving momentum in our listing support services. This is in large part due to our international reputation as a recognized stock exchange supported by a well-regulated financial center located in a convenient time zone with proximity to Europe and North, South and Latin America.”

Ocorian Securities (Bermuda) Limited acted as BSX listing sponsor for the notes. Alison Dyer, Managing Director of Ocorian commented, “We are pleased to be involved in this very important transaction for the Government of Bermuda, and congratulate the BSX on attracting another significant commercial deal. This listing is further proof of the efficacy of the BSX as a world class alternative destination for listings. Ocorian is committed to continuing and strengthening its partnership with the BSX, as the exchange continues to expand its global reach.”

Thomas P. Gallagher, BSX Chairman and Chairman and Chief Executive Officer of MIH, stated, “We are delighted to see the BSX continue to establish its place as a global leader among debt- and insurance-related securities. The growing recognition of the BSX is due in large part to its strength as Bermuda’s domestic securities exchange market and its innovative and commercial approach to transactions requiring a dedicated listing and trading facility for specialist products of the Bermuda and international financial industry.”

The BSX has seen an increase in interest from the global capital markets for an alternative, internationally recognized exchange platform for the listing of international debt instruments.

As of Q2 2020, the BSX had over 1000 listed securities, including investment funds, debt and insurance related securities, as well as small to medium enterprise companies. The BSX is also the world's leading exchange for the listing of Insurance Linked Securities (ILS) with approximately 500 listed issuers and \$40 billion market capital outstanding representing over 90% market share of global ILS.

For further information regarding the BSX, please visit www.bsx.com.

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About the BSX

Established in 1971 the Bermuda Stock Exchange (BSX) is now the leading electronic offshore securities market. The BSX specializes in listing and trading of capital market instruments such as equities, debt issues, funds, hedge funds, derivative warrants and insurance linked securities (ILS). The BSX, recognized by the United States Securities and Exchange Commission as a Designated Offshore Securities Market, is a member of the World Federation of Exchanges, an associate member of IOSCO and is located in an O.E.C.D. member nation. The BSX has Approved Stock Exchange status under Australia's Foreign Investment Fund (FIF) taxation rules; Designated Investment Exchange status by the UK's Financial Services Authority; Recognized Stock Exchange by the UK HM Revenue and Customs; Designated Exchange status under Canada's Income Tax Act and is a member of America's Central Securities Depository Association.

About MIH and the MIAX Exchange Group

Miami International Holdings, Inc. (MIH) is the parent holding company of Miami International Securities Exchange, LLC (MIAX[®]), MIAX PEARL, LLC (MIAX PEARL[®]) and MIAX Emerald, LLC (MIAX Emerald[™] and together with MIAX and MIAX PEARL, the MIAX Exchange Group[™]), three options trading exchanges. MIH also owns a controlling interest in the Bermuda Stock Exchange.

MIAX, MIAX PEARL and MIAX Emerald options exchanges leverage the MIAX Exchange Group's industry-leading technology and infrastructure to provide their member firms with traditional pricing and pro rata allocation (MIAX), maker-taker pricing and price-time allocation (MIAX PEARL) market structures, and a hybrid market structure with maker-taker pricing and pro rata allocation (MIAX Emerald).

MIAX Options serves as the exclusive exchange venue for cash-settled options on the SPIKES[®] Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR[®] S&P 500[®] ETF (SPY).

The MIAX Exchange Group's executive offices and National Operations Center are located in Princeton, NJ, with additional offices located in Miami, FL.

To learn more about MIH and the MIA Exchange Group visit www.MIAOptions.com.

Disclaimer and Cautionary Note Regarding Forward-Looking Statements

The press release shall not constitute an offer to sell or a solicitation of an offer to purchase any securities of Miami International Holdings, Inc. (together with its subsidiaries, the Company) or the Bermuda Stock Exchange (BSX), and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such offer; solicitation or sale would be unlawful. This press release may contain forward-looking statements, including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements describe future expectations, plans, results, or strategies and are generally preceded by words such as “may”, “future”, “plan” or “planned”, “will” or “should”, “expected,” “anticipates”, “draft”, “eventually” or “projected”. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events, or results to differ materially from those projected in the forward-looking statements, including the risks that actual results may differ materially from those projected in the forward-looking statements.

All third-party trademarks (including logos and icons) referenced by the Company or the BSX remain the property of their respective owners. Unless specifically identified as such, the Company’s or the BSX’s use of third-party trademarks does not indicate any relationship, sponsorship, or endorsement between the owners of these trademarks and the Company or the BSX. Any references by the Company or the BSX to third-party trademarks is to identify the corresponding third-party goods and/or services and shall be considered nominative fair use under the trademark law.